

UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF NEW YORK

---

RICHARD MARINO,

Plaintiff,

against

GLOBAL CAPITAL HOLDINGS MANAGEMENT,  
LLC. and JOSEPH PALLADINO,

Defendants.

---

07 cv 7726(RJH)(DFE)

AFFIRMATION OF  
JOSEPH R. SAHID

STATE OF NEW YORK     )  
  ) ss.:  
COUNTY OF NEW YORK    )

1. I am the attorney for the defendants herein admitted to practice in the courts of the State of New York. I make this affirmation in connection with Plaintiff's Motion for Default Judgment.
2. I was asked to represent the defendants in this lawsuit just prior to the time I filed an answer on their behalf on November 8, 2007.
3. Prior to filing the answer, I called counsel for plaintiff, explained that the defendants had misunderstood what had gone on, believing (incorrectly) that an attorney they had earlier retained and paid had led them to believe there was no need to answer the complaint at this time, and encouraged counsel to withdraw the default motion and attempt to work out a settlement or a schedule if settlement was not accomplished, believing that there was no need to burden

the Court with this matter. He refused. Should there be any disagreement as to what was communicated between us that was relevant to this motion, I ask him to submit to the Court the e-mails we exchanged since our conversations began.

4. The defendants have shown me enough to convince me that the answer I filed on defendants' behalf sets forth a more than adequate defense to the Complaint. The Answer denies all operative allegations and sets forth many affirmative defenses supporting defendants' contention that they are not currently in default.
5. Based on my numerous conversations with the major participant for the defendants, I am convinced that their prior failure to respond officially to the Complaint stemmed from their good faith belief, based on privileged conversations they had had with their former attorney, that this would all be resolved between the parties such that these court proceedings would not be necessary.
6. I respectfully ask the Court to set aside the entry of default entered by the Clerk, deny Plaintiff's Motion for Default Judgment, and accept for filing the Answer that has been submitted.

I affirm the foregoing statements to be true under penalty of perjury.

November 15, 2007

\_\_\_\_s/\_\_\_\_\_  
Joseph R. Sahid